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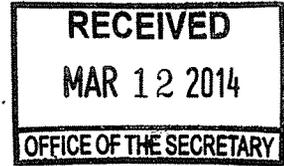
**UNITED STATES OF AMERICA
SECURITIES AND EXCHANGE COMMISSION**

In The Matter of the Application of

MITCHELL T. TOLAND

For Review of Action Taken by
FINRA; SD-1812

**APPLICATION FOR
REVIEW BY
MITCHELL T. TOLAND**



PLEASE TAKE NOTICE, Mitchell T. Toland, by his attorneys, Brad S. Maistrow, P.C., submits that instant Application for Review pursuant to 17 C.F.R § 201.420.

On February 19, 2014, FINRA’s National Adjudicatory Council (“NAC”) issued a decision denying the Membership Continuance Application (the “Application”) of Hallmark Investments, Inc. (the “Firm”) seeking to permit Mitchell T. Toland (“Toland”), a person subject to statutory disqualification, to continue to associate with the Firm as a general securities representative (the “Decision”). Toland has filed the instant Application for Review seeking an Order by the Commission setting aside the Decision and remanding the matter for full, fair and proper hearing on the merits.

On October 2, 2013, Toland requested an emergency postponement of a hearing scheduled for October 17, 2013. Given the extremely critical circumstances, Toland could not attend the hearing on October 17, 2013. Disturbingly, Toland’s request for the postponement was denied, the hearing proceeded and NAC rendered the Decision.

Although the Decision notes some of the circumstances giving rise to Toland’s October 2, 2013, request to postpone the hearing, the Decision unduly down plays the exigency of the situation concerning Toland’s postponement request; Toland’s elderly mother had just been diagnosed Stage 3/Stage 4 cancer, chemotherapy treatments (3 sessions/week) were starting one

week prior to the hearing, Toland lives with his mother and is her sole caretaker and there were no friends or relatives to transport and attend to Toland's mother. The Decision also states the Hearing Panel – at Member Regulation's suggestion – offered to conduct the hearing in New York or New Jersey "as a reasonable accommodation to Toland." Under the circumstances, holding the hearing in New York or New Jersey, did not accommodate Toland and was certainly not "reasonable." It was self-serving, short-sighted and not even remotely reasonable for Member Regulation to assert (and for the Hearing Panel to accept) that Toland could drop off his mother for chemotherapy, travel (in the metropolitan New York area) to the hearing situs, be present for two and one-half hours (Member Regulation's estimate of the duration of the hearing), and easily return to the treatment center to timely retrieve his mother and attend to her needs thereafter.

The Hearing Panel abused its discretion and erred by failing to grant Toland's request to postpone the hearing. As a result, Toland was unfairly deprived of the opportunity to have a full and fair hearing on the merits. While constitutional "due process" requirements may not apply to FINRA proceedings, FINRA, pursuant to 15 U.S.C. § 78o-3(b)(8) and 15 U.S.C. § 78o-3(h)(1), is obligated to implement its procedures fairly. In refusing to grant Toland's emergency postponement request, FINRA utterly failed to do so.

Dated: New York, New York
March 11, 2004

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